

Amend CSSB 581 as follows:

(1) Strike SECTION 1 of the bill, amending Section 2257.045, Government Code, and substitute the following:

SECTION 1. Section 2257.045, Government Code, is amended to read as follows:

Sec. 2257.045. RECEIPT OF SECURITY BY CUSTODIAN. (a) On receipt of an investment security, a custodian shall[+]

~~[(1)]~~ immediately identify on its books and records, by book entry or another method, the pledge of the security to the public entity.

(b) For a deposit of public funds under Subchapter F, the custodian shall issue and deliver to the comptroller a trust receipt for the pledged security.

(c) For any other deposit of public funds under this chapter, at the written direction of the appropriate public entity officer, the custodian shall:

(1) [~~and~~

~~[(2) promptly]~~ issue and deliver to the appropriate public entity officer a trust receipt for the pledged security; or

(2) issue and deliver a trust receipt for the pledged security to the public entity's depository and instruct the depository to deliver the trust receipt to the public entity officer immediately.

(d) The custodian shall issue and deliver the trust receipt as soon as practicable on the same business day on which the investment security is received.

(2) In SECTION 2 of the bill, in added Section 2257.046(d), Government Code, strike "the public entity, the public entity's custodian shall provide to the appropriate public entity officer" and substitute "the appropriate public entity officer, the public entity's custodian shall provide".

(3) Strike SECTION 3 of the bill, amending Section 116.051, Local Government Code.

(4) Renumber SECTIONS of the bill appropriately.